

NOTICE OF INTERLOCAL COOPERATION AGREEMENT

NOTICE IS HEREBY GIVEN pursuant to the provisions of the Interlocal Cooperation Act, Title 11, Chapter 13, Utah Code Annotated 1953, as amended, (the "Code") that SALT LAKE CITY, UTAH (the "City"), and the REDEVELOPMENT AGENCY OF SALT LAKE CITY, UTAH (the "Agency"), have entered into an Interlocal Cooperation Agreement dated as of December 1, 2011 (the "Use/Reimbursement Agreement").

The Use/Reimbursement Agreement provides that the City will use, or will make available to the Agency, proceeds of its Subordinate Excise Tax Revenue Notes, Series 2012 (the "Notes") for use with respect to the UPAC Project, when available. The City or the Agency will use such proceeds solely for the purpose of financing the costs of acquiring, constructing and equipping the UPAC Project.

The Use/Reimbursement Agreement also provides for the initial financing of the UPAC Project and an agreement of the Agency to use its tax increment revenues to reimburse the City for any payments made on the Notes, and if requested by the City, to issue long-term debt obligations, to the extent possible, to refinance the Notes.

The Use/Reimbursement Agreement shall commence on the date of final execution by the Parties and shall continue through December 31, 2041 or until repayment of the Notes, if earlier, unless changed by mutual agreement in writing by each Party.

A copy of the Use/Reimbursement Agreement and the resolution of the Board of Directors of the Agency (the "Agency Resolution") authorizing and approving the Use/Reimbursement Agreement are on file at the office of the Executive Director at 451 South State Street, Room 418, Salt Lake City, Utah 84111. A copy of the Use/Reimbursement Agreement and the Resolution of the City Council of the City (the "City Resolution") authorizing and approving the Use/Reimbursement Agreement are on file at the office of the City Recorder, 451 South State Street, Room 415, Salt Lake City, Utah 84111. The Use/Reimbursement Agreement, the Agency Resolution, and the City Resolution may be examined during normal business hours for a period of at least thirty (30) days following the publication date of this Notice.

NOTICE IS FURTHER GIVEN that pursuant to law and for a period of thirty (30) days from and after the date of the publication of this Notice, any person in interest shall have the right to contest the legality of the Use/Reimbursement Agreement, the Agency Resolution, and the City Resolution, and that after such time, no one shall have any cause of action to contest the regularity, formality, or legality thereof for any cause whatsoever.

DATED December 13, 2011

By: /s/ Christine Meeker
City Recorder

(SEAL)

By: /s/ D.J. Baxter
Executive Director